

APPENDIX.

The pertinent provisions of the Ohio constitution and statutes are:

“* * * stockholders of corporations authorized to receive money on deposit shall be held individually responsible, equally and ratably and not one for another, for all contracts, debts, and engagements of such corporations, to the extent of the amount of their stock therein, at the par value thereof, in addition to the amount invested in such shares.” (Ohio Const., Art. XIII, § 3, as amended September 3, 1912.)

“Stockholders of banks shall be held individually responsible, equally and ratably, and not one for another, for all contracts, debts and engagements of such bank, to the extent of the amount of their stock therein, at the par value thereof, in addition to the amount invested in such shares * * *. At any time after taking possession of a bank for the purpose of liquidation when the superintendent of banks ascertains that the assets of such bank will be insufficient to pay its debts and liabilities he may enforce the individual liability of the stockholders.” (108 Ohio Laws (1919), 97, § 75, as amended 115 Ohio Laws (1933) 126, § 1; Ohio General Code, § 710-75.)

“The superintendent of banks, upon taking possession of the business and property of any bank, shall have, exercise and discharge the following powers, authority and duties, without notice or approval of court, but subject to the provision of this chapter, to-wit:

.

“9. If he ascertains that the assets of such bank will be insufficient to pay its debts and liabilities, to enforce the individual liability of each shareholder thereof as provided in section 710-75 of the General Code. Until an order to declare and pay a final dividend shall be entered in the liquidation proceedings the right to enforce such liability is hereby vested exclusively in the superintendent of banks.

“10. For the purpose of executing and performing any of the powers and duties hereby conferred upon him, in his name as superintendent of banks in charge of the liquidation of such bank, to institute, prosecute, and defend any and all actions or proceedings within or without this state * * *.” (108 Ohio Laws (1919) 103, § 95, as amended; 115 Ohio Laws (1933), 136, § 1; Ohio General Code, § 710-95.)